



FEDERAL RESERVE BANK *of* NEW YORK

## Opportunities for Small Businesses

Presented by  
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# Our Commitment to Puerto Rico

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At the Federal Reserve Bank of New York (“the Bank”), we are proud that Puerto Rico is part of the Second District, which we represent in the Federal Reserve System. We are deeply committed to the people of the Island and to its growth and prosperity. Our commitment is reflected in the ongoing work of our Outreach and Education teams with partners on the Island and in the research by our economists, who monitor and analyze local economic conditions. In addition, senior leaders from the Bank regularly visit the Island to meet with business leaders, community organizations, and with financial institutions.

This forum today is part of our continued engagement in Puerto Rico and builds on the *Competitiveness Report of the Puerto Rican Economy* published by the Federal Reserve Bank of New York last summer. The *Competitiveness Report* now has over 200,000 downloads and is available in both English and Spanish. The report can be viewed on the Bank’s website.

The Federal Reserve System was founded in 1913 by Congress after repeated bank failures. Congress was worried that the New York banks might dominate the system so they created 12 District Banks—the New York Fed is District 2-B—so that all interests and sectors would be represented and heard. The Board of Governors in Washington, DC oversees the entire System.



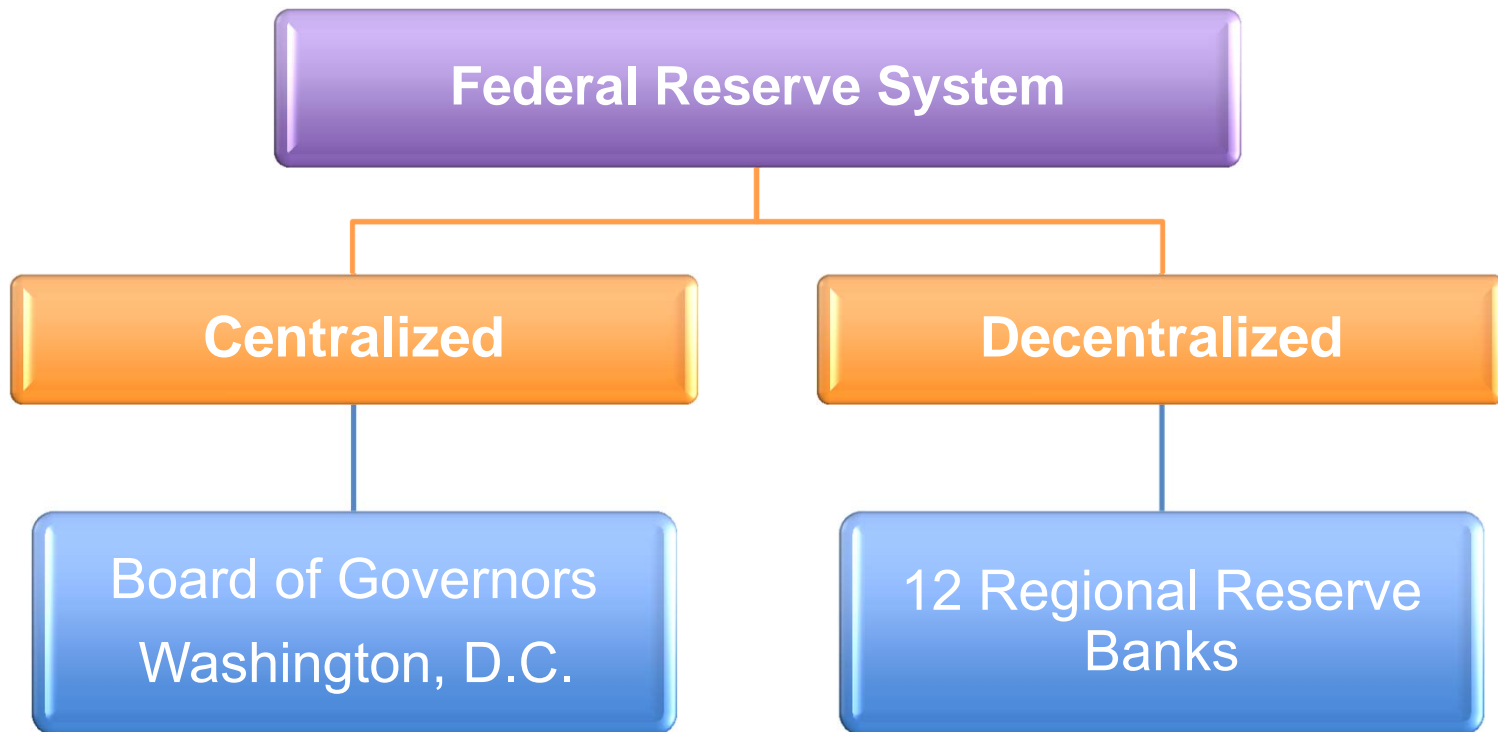
# Overview

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- What is the Federal Reserve
- Federal Reserve System Procurement Structure
- Procurement Activity and Pipeline
- Procurement Process
- How do you become a vendor
- Tips for Success
- Small Business
- Supplier Diversity
- Recap of Key Contacts



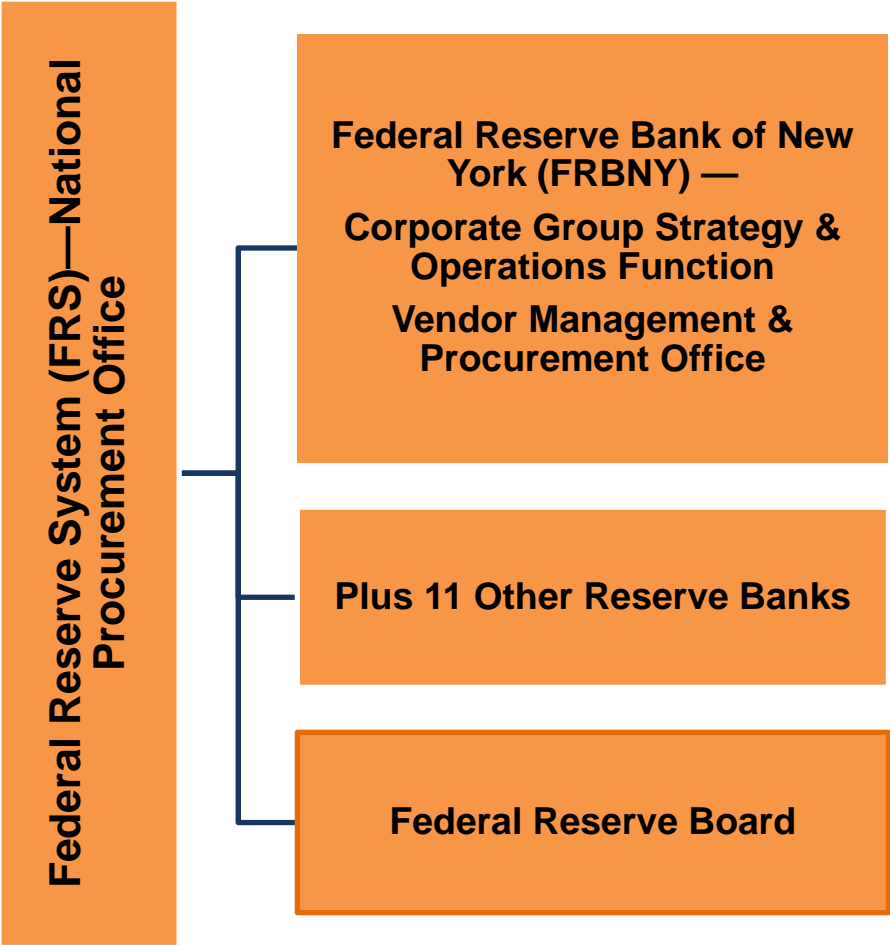
# What Is the Federal Reserve System?



# Federal Reserve System's 12 Regional Banks



# Federal Reserve System Procurement Structure



# NY Fed Procurement Differs from other Federal Agencies

- Federal Reserve Acquisition Policies and Regulations –
  - Federal Reserve Board of Governors –
    - Has established Model Acquisition Guidelines (MAG) to provide guidance to the 12 Reserve Banks for establishing acquisition policies and procedures
  - NY Fed –
    - Is not subject to the Federal Acquisition Regulations (FAR)
    - Has established its own acquisition policy and procurement, which include guidance for doing business with small businesses and diverse suppliers
    - Does not have contracting goals or targets
    - Does not publicize specific contract opportunities or request for proposals

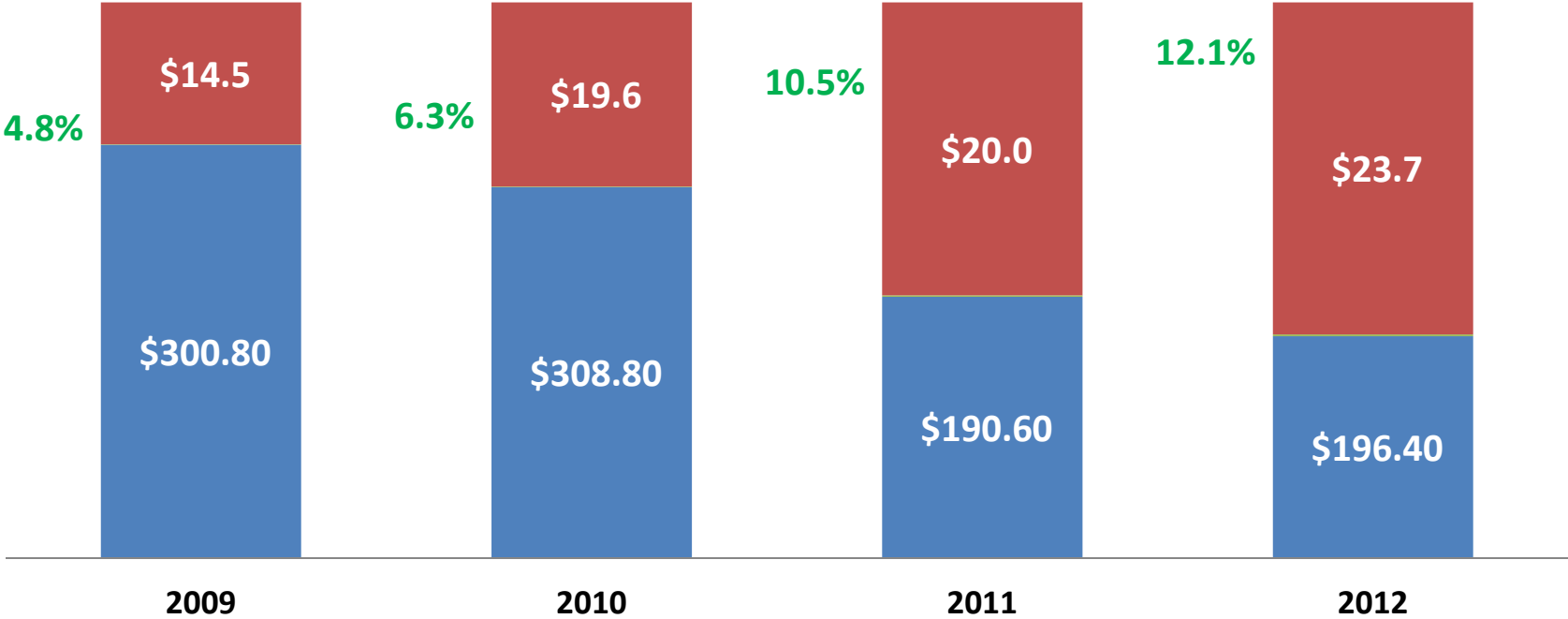


# Procurement Activity

## Activity with Small Businesses 2009 to 2012

in Millions

■ Total \$ ■ % to Total \$ ■ SBE \$





# Looking Ahead: 18-Month Procurement Pipeline

Professional / Consulting Services	Facilities / Construction	Miscellaneous
<ul style="list-style-type: none"> <li>• Payroll</li> <li>• Strategic planning</li> <li>• Advisory Consulting</li> <li>• Portfolio Analytics</li> <li>• Process Improvement Consulting</li> <li>• Utility Bill Auditing</li> <li>• Technology Recruiting Services</li> <li>• Staffing</li> <li>• Executive Search</li> <li>• Tax Advisory Services</li> <li>• Training Programs – business writing / communications</li> <li>• Technology Consulting</li> </ul>	<ul style="list-style-type: none"> <li>• Construction Management</li> <li>• Architectural &amp; Engineering Services</li> <li>• Property Management</li> <li>• Video Surveillance System</li> <li>• Electrical Work and Supplies</li> <li>• Janitorial</li> <li>• Movers</li> <li>• Landscaping</li> <li>• Sanitation and Safety Inspection</li> <li>• Automatic Door Maintenance Service</li> <li>• HVAC</li> <li>• Furniture Installation</li> </ul>	<ul style="list-style-type: none"> <li>• Uniform Rental &amp; Laundry Services</li> <li>• Transportation Services – ground transportation</li> <li>• Car Rental</li> <li>• Computer Equipment Disposal</li> <li>• Commercial Print</li> <li>• Coffee Services</li> </ul>

# Procurement Process



Prepare project requirements and scope of work for RFP

Identify potential bidders

Issue RFP to bidders via online E-Sourcing application

RFP evaluation includes the reading and scoring all proposals, short listing suppliers, site visits and product demonstrations

All suppliers are subject to:

- 3<sup>rd</sup>-party background check
- Internal credit review
- Conflicts / ethics review

Supplier is selected based on weighted assessment of compliance with the requirements and specifications of the RFP

Depending on its scope and complexity a RFP can take 4 – 6 months from project start through contract execution

Performance management process to ensure contract deliverables

# How do you become a potential bidder?

- Register your company –
  - All Reserve Banks, including NY Fed, have access to and use the database of registered suppliers to identify prospective suppliers for contracting opportunities -
    - <https://secure.perfect.com/website/ssr/ssrstep1.aspx?customerid=frbEMGR>
  - You will be only be contacted in the event there is a specific contracting opportunity or RFP for the products or services your firm provides
  - If your firm is a successful bidder, it will be subject to 3<sup>rd</sup>-party background checks, internal credit review and ethics/conflict review
  - If your firm is a small and/or diverse business, we accept certifications from recognized third-party certifying agencies –
    - SBA, Federal, State, Local Governmental Authorities and Agencies, and the Puerto Rico Minority Supplier Development Council (NMSDC affiliated) and WBENC

# Tips for success

Area of Focus	Tip
Market and advertise your company	<ul style="list-style-type: none"><li>• Have a comprehensive website that highlights a strong capabilities statement focusing on your core business and services</li><li>• Research your potential customers to learn what they do and how your services can help them do it better</li></ul>
Build a strong network of business and client contacts	<ul style="list-style-type: none"><li>• Reconnect and make new connections with potential and current customers</li><li>• Ask current clients for referrals</li></ul>
Education	<ul style="list-style-type: none"><li>• Participate in training programs, workshops, and forums provided by private and public organizations</li><li>• Consider college or small business-focused leadership management courses and programs</li></ul>
Technology	<ul style="list-style-type: none"><li>• Keep up to date on procurement related technologies, such as E-Sourcing tools, as most organizations issue RFPs online</li></ul>

# Small Business

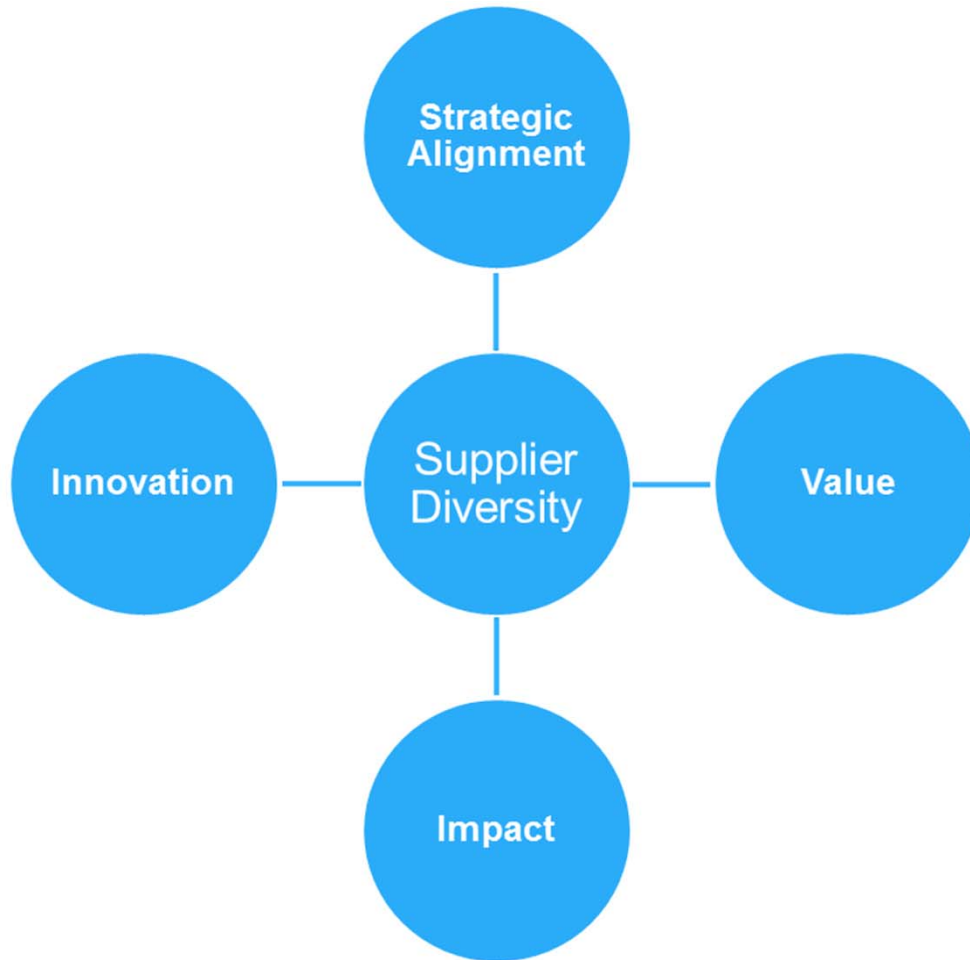
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NY Fed Small Business Policy: Vendor Management and Procurement office encourages the participation by small businesses in the Bank's procurement activities by making reasonable efforts to include small businesses in solicitations.

- The Bank may:
  - Set aside for small businesses in a particular acquisition
  - Apply a preference to a small business in a particular acquisition

# Supplier Diversity

Supplier diversity is an important component of the Bank's strategic objective of diversity and inclusion, which recognizes the value of diverse backgrounds, perspectives, and expertise to achieve the Bank's business objectives.



# Recap of Key Contacts

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- Information for Vendors:
  - [www.newyorkfed.org/aboutthefed/vendor\\_information.html](http://www.newyorkfed.org/aboutthefed/vendor_information.html)
- To register your company (Database for use by all FR Banks):
  - <https://secure.perfect.com/website/ssr/ssrstep1.aspx?customerid=frbEMGR>
- Contact us via email :
  - [Vendor.management@ny.frb.org](mailto:Vendor.management@ny.frb.org)